

TD Bank, N.A. Debit Card Overdraft Fee Litigation (/)

Civil Action No. 6:15-mn-02613-BHH

If You Incurred One or More Overdraft Fees in Connection with Your TD Bank Personal or Business Account, Your Carolina First Bank Account, and/or Your Mercantile Bank Account, You May Be Entitled to Benefits from this Class Action Settlement.

A \$70 million settlement has been reached in a lawsuit against TD Bank, N.A. ("TD Bank") called *In re: TD Bank, N.A. Debit Card Overdraft Fee Litigation*, Civil Action No. 6:15-mn-02613-BHH (D.S.C.), claiming that TD Bank, Carolina First Bank, and Mercantile Bank, a brand name of Carolina First Bank used in Florida, assessed Overdraft Fees in a manner inconsistent with customer account agreements and applicable laws (the "Action"). TD Bank acquired The South Financial Group, the holding company for Carolina First and Mercantile (together, "Carolina First"), in 2010.

The Action challenges several bank practices:

- TD Bank's practice of assessing Overdraft Fees on Personal and Business Accounts based on the Account's Available Balance rather than its Ledger Balance;
- TD Bank's assessment of Overdraft Fees for ATM or One-Time Debit Card Transactions on Personal Accounts;
- TD Bank's assessment of Sustained Overdraft Fees on Personal and Business Accounts;
- TD Bank's assessment of Overdraft Fees for Uber or Lyft ride-sharing transactions on Personal Accounts while an account holder was not enrolled in TD Debit Card Advance; and
- Carolina First's practices of (1) High-to-Low Posting, and (2) assessing Overdraft Fees based on the Account's Available Balance rather than its Ledger Balance.

TD Bank denies liability for each of the claims, and maintains that the challenged overdraft practices complied with customer agreements and applicable laws. The Court has not decided which side is right.

Current and former holders of TD Bank Personal and/or Business Accounts and former holders of Carolina First Accounts who incurred Overdraft Fees may be eligible for a payment by check or account credit ("Settlement Payment Amount"). In addition, members of the Settlement Classes whose accounts were closed with amounts owed to TD Bank may be eligible for reductions in their outstanding balances ("Overdraft Forgiveness Amount").

Read this website carefully. This website advises you of the benefits that may be available to you under the Settlement and your rights and options as a Settlement Class Member.

Summary of Your Legal Rights and Options in This Settlement

Make a Claim

If you are a member of the TD Available Balance Consumer Class, Regulation E Class, Usury Class, and/or TD Available Balance Business Class, you must have submitted a completed Claim Form by February 7, 2020 to receive your portion of the Settlement Payment Amount.

If you submitted a valid and timely claim, you will be sent a payment or provided an account credit. Additionally, you have given up your right to bring your own lawsuit against TD Bank about the claims in this case.

Do Nothing	<p>If you are a member of ONLY the South Financial Class and/or Uber/Lyft Class, you did not need to submit a Claim Form to receive your portion of the Settlement Payment Amount. If you did not exclude yourself from the Settlement, payments for these two Settlement Classes will be distributed automatically by check or account credit, and you will give up your right to bring your own lawsuit against TD Bank about the claims in this case.</p> <p>If you are a member of the TD Available Consumer Class, Usury Class, or TD Available Balance Business Class whose Account was closed with amounts owed to TD Bank, you may be eligible to receive distributions from the Overdraft Forgiveness Amount. You did not need to submit a Claim Form to receive a distribution from the Overdraft Forgiveness Amount. If eligible, and you did not exclude yourself from the Settlement, you will receive this benefit automatically.</p>
Exclude Yourself from the Settlement	<p>Receive no benefit from the Settlement. This was the only option that allowed you to retain your right to bring any other lawsuit against TD Bank about the claims in this case. The deadline to exclude yourself from the Settlement was December 4, 2019.</p>
Object	<p>A written request to the Court and the lawyers for both sides must have been submitted if you did not like the Settlement. The deadline to object to the Settlement was December 4, 2019.</p>

These rights and options –and the deadlines to exercise them– are explained further in the [FAQs \(/Home/Faq\)](#) page of this website.

Current Status

Due to delays caused by the COVID-19 pandemic, distributions of the Settlement Payment Amount to Eligible Settlement Class Members who are former account holders are now expected to mail by April 20, 2020. Eligible Settlement Class Members who are Current Account Holders are expected to be issued an account credit by the end of April.

On January 9, 2020, the Court granted Final Approval of the Settlement Agreement, a copy of which can be found [here \(/Home/Documents\)](#). The deadline to file a claim passed on February 7, 2020. The February 24, 2020 deadline for filing an appeal of the Court's Final Approval of the Settlement Agreement has also passed. Therefore, the Settlement Agreement is now final.

Important Dates

December 4, 2019

Deadline to Exclude Yourself from the Settlement

December 4, 2019

Deadline to File an Objection

January 8, 2020

Final Approval Hearing

January 9, 2020

Court Granted Final Approval

February 7, 2020

Deadline to File a Claim

More Information

If you have any questions, you may contact the TD Bank Overdraft Administrator at:

TD Bank Overdraft Litigation

P.O. Box 6006

Portland, OR 97228-6006

1-877-588-5722 (Toll-Free)

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Questions? Contact the TD Bank Overdraft Administrator at 1-877-588-5722 (Toll-Free).
